September XX, 2017

Director, Financial Institutions Division

Financial Sector Policy Branch

Department of Finance Canada

90 Elgin Street

Ottawa, ON K1A 0G5

To whom it may concern:

As a member of CUA, I am writing to share my personal experience and views on why credit unions should be able to continue using common terms and phrases such as “bank”, “banking” and “to bank” in verb form.

I made the decision to become a member of CUA because I understood they were able to offer banking products and services. Having been a member for more than XX years, my experience with CUA has been (please share your experience, your relationship with CUA and any relevant details such as what may have been made possible for you and/or your family because of the products and services available through CUA).

Credit unions play a vital role in our Country’s financial sector, despite widespread confusion about what credit unions are and who they serve. I believe Canadians benefit from knowing that, when it comes to banking, there are more options than the well-known big banks. For this reason, credit unions should be able to determine how best to market their products and services to consumers. Therefore, in considering the question of whether limitations should be placed on the usage of these terms by credit unions, my recommendation is to continue the existing practice of requiring disclosure when individuals review and sign an application for membership. I remember the day I became a member – I paid a $5.00 share and signed a form that clearly stated “Credit Union Atlantic”. The fact that I was doing business at a credit union was crystal clear.

I am one of more than 5.6 million Canadians who do their banking at a credit union, and I firmly stand in support of CUA and their position on this issue.

Your Signature

Your Name (i.e. John Smith)

Address

City, NS Postal Code